



**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF VERMONT**

IN RE:

CORPORATION OF SOUTHERN )  
VERMONT COLLEGE, INC. ) Case No. 20-10268-cab  
Debtor. ) Chapter 7

---

Raymond J. Obuchowski, )  
Chapter 7 Trustee ) Adversary Proceeding  
Plaintiff ) Case No. 20-01010  
v. )  
)

Moshe Perlstein

**Stipulated Order of Approval of Trustee Process**

1. This matter was brought before the court by Plaintiff's Motion for Trustee Process (Doc#1-6, Adv. Proc. Docket) against TPW Real Estate, LLC (TPW) concerning deposit moneys held by TPW.
2. TPW was holding the moneys pursuant to the terms of two agreements:
  - (1) The Retention Agreement dated April 10, 2019 (Doc 23-1-Ch. 7 Docket);  
and
  - (2) The Purchase and Sale Agreement dated June 22, 2020 (Doc 1-1, Adv. Proc. Docket)
3. On October 28, 2020 the Court entered an Order:
  - (1) Authorizing the Trustee to Retain and Employ Keen Summit Capital Partners LLC and TPW Real Estate LLC as Real Estate Broker for the Estate;

- (2) Authorizing the Trustee to Assume Pre-Petition Retention Agreement; and
- (3) Directing Keen/TPW to Turnover and Deliver Pre-Petition Deposit to Trustee (the "Order") (Doc #32, Ch. 7 Docket).

4. Pursuant to the order TPW has turned over the \$300,000 Deposit to the Trustee, who is presently holding it in an Estate Account.

5. The Trustee will hold the \$300,000.00 Deposit, as a Trustee under VRCP 4.2 (b) and 12 V.S.A. § 3011, *et seq.*

6. All procedural (including but not limited to disclosure, service or notice) issues required by VRCP 4.2 (b) are hereby waived by the parties, and the Plaintiff - Trustee shall hold the Deposit funds until further order of the Court in this Adversary Proceeding.

7. This Stipulated Order resolves all issues which were raised or could have been raised in the Plaintiff's Motion for Trustee Process and is made without prejudice to either party's' claims or defenses.

DATED at Rutland, Vermont, this 5<sup>th</sup> day of November, 2020.

Agreed to:

Raymond J. Obuchowski, Chapter 7 Trustee

by:  
John J. Kennelly, Esq.  
Counsel for Plaintiff

Stipulated Order of Approval  
Page 2 of 3

Moshe Perlstein



by: \_\_\_\_\_

Carl Lisman, Esq.  
Counsel for Defendant

**ORDER**

The foregoing stipulation is approved. **SO ORDERED:**

November 5, 2020  
Burlington, Vermont



Colleen A. Brown  
Bankruptcy Judge